

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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BNY ASSET SOLUTIONS LLC,

Plaintiffs,

ORDER
04 CV 9395 (GBD)

-against-

NORTH CENTRAL FOOD SYSTEMS, INC.,
Defendant.

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GEORGE B. DANIELS, District Judge:

Hardee's Food Systems, Inc. ("Hardee's") motion for the admission of Peter J. Klarfeld *pro hac vice*, for the limited purpose of stating an objection to the sale of certain properties, is granted. Hardee's motion to intervene for any other purpose is denied. Hardee's motion for stay pending appeal is denied.

All sales, except those seven proposed sales to Franchise Associates/Arby's¹, are approved, without prejudice to North Central Food Systems Inc.'s claim of statutory or contractual entitlement to a redemption period pursuant to sale. Should North Central Food Systems, Inc., in good faith, wish to tender cash sufficient to redeem any property, the Court will retain jurisdiction to consider a timely application.

The seven proposed sales by the Receiver to Franchise Associates/Arby's violate the terms of the contractual agreement, and are therefore not approved. If an agreement is not reached for the purchase of these properties by Hardee's at or above the price offered by Franchise Associates/Arby's, then these properties are to be turned over to the Bank of New York upon the instituting of foreclosure proceedings. Hardee's contractual right of first refusal

¹ Denominated as units 8002, 8003, 8007, 8015, 8032, 8085 and 8095 located in Minnesota.

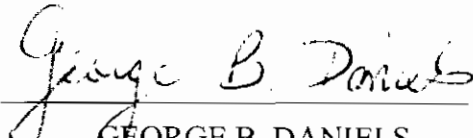
with respect to any sale by the Receiver of these properties is extinguished upon the institution by the Bank of New York of foreclosure proceedings.

In any foreclosure proceedings, the seven properties may be offered at public auction, as a group, with the starting bid to be commensurate with Franchise Associates/Arby's current offer. If there is no bid greater than the offer made by Franchise Associates/Arby's, the Bank of New York has the right to sell the properties at public auction to Franchise Associates/Arby's.

The Receiver may immediately cease operation of all properties, except those contracted to be sold to Hardee's.

Dated: February 1, 2006
New York, New York

SO ORDERED:



GEORGE B. DANIELS
United States District Judge